

# Lexington

10 Years Ranked "Excellent"

## Staff Update

### Oct. 18, 2013

From the office of the Treasurer...

#### All Staff

- State **Auditors** are currently in the district reviewing financial records from 2012-13. They may visit buildings or departments as part of the audit.
- If you need a district **warrant check** for a conference registration or special purchase, please give us 2-3 days notice to process a check for you. Thanks in advance!
- We are asking all businesses and vendors to **send invoices directly to the Treasurer's office**. I know in the past, some staff has had invoices sent to them or to their building. We discovered some invoices were mistakenly not forwarded to our office or "sat" over the summer and were past due.

In order to maintain good relationships with our vendors, we want to pay our bills in a timely manner. When our office receives invoices directly from the vendor, it allows us time to plan payments and process checks so that all bills are paid within 30 days from invoice date.

Nichole will send (or email) a copy of the invoice to you so that you can approve for payment and have a copy for your records.

#### Support Staff:

- The School Employees Retirement System (SERS) is holding a pre-retirement seminar (PREP) in Bellville on November 2<sup>nd</sup>. The PREP seminars are very helpful for anyone planning to retire within the next five years.

A registration form for the PREP seminar is available on the SERS website. The cost is \$15 if you attend alone or \$20 if you bring a spouse/guest.

#### Insurance Information:

The school's self-insurance fund that pays for medical and dental claims is doing well this calendar year and maintains a "healthy" cash balance of \$1.2 million. ☺

**You are doing a great job being good consumers with your health care dollars!**

This will make a positive difference on our 2014 renewal rates. We expect to receive renewal rates by the end of October.

#### \$\$\$ Financial Information:

The school district purchases property, fleet, and liability insurance through a consortium called The Ohio School Plan (OSP).

OSP is made up of governmental entities, including 200+ school districts in the state that self-insure school property and equipment.

Lexington insures over \$65 million in assets, which includes the school buildings and contents. The district also carries liability and violence insurance to protect the district from those types of claims.

**Lexington Schools joined OSP in February 2013 and saved over \$12,000 per year in premiums under this program.**

The cost for insurance for the period of July 1, 2013 to June 30, 2014 is as follows:

Property insurance	\$29,777
Fleet	15,932
Liability and violence	12,918
Total Premium	\$58,627

#### Useful? Information:

The chance of you dying on the way to get your lottery tickets is greater than your chances of winning.



Bummer...